

OFFICE OF THE ERIE RAILWAY COMPANY,
No. 127 Madison Street, New York, July 22, 1906.

654	the First National Bank of New-York for July,
655	1885:
656	Average amount of loans and discounts.....
657	Average amount of specie and legal ten-
658	ders.....
659	Average amount of deposits.....
660	Average amount of circulation.....
661	The McGregor Western Railway earned, the
662	third week in July, \$3,325 02, which is considerably
663	above the average for June. This road, as we
664	learn, has all the business it is capable of doing,
665	and promises to become one of the most important
666	in Iowa. It has the right, under its charter, to ex-
667	tend across the State to the Missouri River, and
668	has a land grant of 10 sections (5,400 acres) per mile
669	to aid in its construction.
670	The following is from The Buffalo Commercial
671	Advertiser, August 1:
672	The Eastward movement of flour and grain through
673	Buffalo from the West, from January 1 to August 1,
674	this year, as compared with last, shows a decrease of
675	1,000,000 bushels of flour, and 3,000,000 bush. of grain.

The following will show the imports of hard grain into Buffalo by Lake and by rail, Lake Huron and Erie, for the month of July, and since January 1, 1865, as compared with preceding years:			
FOR THE MONTH OF JULY.			
	Flour, bbls.	Grain, bush.	Grain, in bush. bush.
1865	183,988	5,300,073	6,280,013
1864	242,831	4,911,734	6,175,589
1863	228,787	5,868,143	9,514,944
1862	242,434	8,615,135	10,625,483
1861	197,274	6,025,359	7,017,073
FROM JAN. 1 TO AUG. 1.			
	Flour, bbls.	Grain, bush.	Grain, in bush. bush.
1865	1,613,672	15,793,359	19,863,629
1864	1,661,391	14,781,471	24,067,693
1863	1,253,079	26,064,496	32,339,912
1862	1,234,395	32,951,524	38,863,514
1861	690,856	17,477,113	22,868,534
The Canal exports for 1863 and 1864, from May 1 to August 1, compare as follows:			
	1863.	1864.	1865.
Flour, bbls	67,091	49,950	94,300
Wheat, bush.	7,752,092	8,810,337	9,190,300
Co. bush.	802,800	4,450,610	6,190,300
Oats, bush.	3,436,040	2,601,256	4,359,075
Barley, bush.	22,130	237,951

127.	Total grain, bush., 22,652,867	16,387,695	13,966,616
128.	The following will show the receipts of toll at Buffalo from May 1 to August 1, in the years indicated:		
129.	1864.....	\$278,728 44	\$1,278,744 33
130.	1865.....	1,023,825 04	702,543 73
131.	1866.....	1,329,198 18	442,363 44
132.	No. of boats cleared, 1864.....		4,355
133.	No. of boats cleared, 1865.....		3,556
134.	No. of boats cleared, 1866.....		2,938
135.	<i>The Chicago Tribune</i> of Monday contains the following financial statement:		
136.	The Secretary of the Treasury can hope for no aid from Congress before about the 1st of next February.		
137.	What must he rely upon till then? The act of March 3, 1864, authorized a loan of \$300,000,000 of which there has been issued \$170,000,000 of bonds; the amount of the outstanding yet available sum of \$42,223,000, which may be issued at any rate of interest not exceeding 6 per cent in gold. Of 5 3/4 per cent bonds, authorized by and adopted under the act of June 30,		

and other bonds authorized by the same act there remains available for the purpose of \$20,000,000, which may be issued either at a 7.30 loan rate as three years' 6 per cent compound interest notes.

Of fractional currency authorized by the acts of July 1862, and March, 1863, there remains about \$20,000,000, which may be issued either in currency or some form of loan. Of the amount of temporary loans authorized by the act of March 1863, the Secretary has recommended about \$50,000,000. Here is an aggregate of \$124,400,000, which the Secretary may put out as a loan in any form or other without any action on the part of Congress. The internal revenue receipts are not so large as estimated, but the Government has not yet been in the market since the 1st of February 1, 1865, cannot be less than \$130,000,000, and may be even ten or fifteen millions more. The receipts from customs within that period will hardly be under \$45,000,000, and are likely to be something over that figure. The receipts from

The amount of gold now in Treasury is about \$23,000,000; and of balances in the Sub-Treasuries to the credit of the Department about \$30,000,000. Here is an aggregate of actual available means for the coming six months as follows: Loan, \$100,000,000; cash on hand, \$65,000,000, being a total of \$165,000,000. I must again add that not a few gentlemen in position to knowingly judge of the revenue receipts during the period of the first of February put the amount at over \$130,000,000 instead of \$175,000,000, which figure I use. To this aggregate of \$165,000,000, which the Treasury can draw upon at will, with what the Treasury can be paid during the Fall and Winter, the authority to

is \$600,000,000. This is the paper outstanding and of course \$250,000,000 can be issued without any particular detriment to the market. Here is a grand aggregate of over \$850,000,000, which the Secretary of the Treasury can issue at the discretion of this date and the 1st of February next. I am sure that he proposes to use the loan power to the amount of \$184,000,000 or to the amount of any other figure. Of his intentions I say nothing at all; his power is such as I have herein shown.

Of course, it becomes now important to inquire what his intentions will be prior to next February. On this head I preface by saying that the aggregate estimate for the whole fiscal year ending with next June are bet about \$670,000,000. The main item in this estimate is \$484,000,000 for the War Department—or the whole year rennager; or, as for the

on the supposition that we should have a large body of troops in service till Fall, that the war might continue through the Summer, that there would be the usual wear and cost of much fighting, that there would be the expense of more transportation—in a word, that the expenses of the last Summer, Fall and Winter might be substantially continued for several months after the beginning of the fiscal year. Yet only one month of that has passed, and the army is but a shadow of its former self.

There will be no more battles, no more waste of camp and no more expense of long marches and long journeys—in a word, very little more of the manifold costs of war. True, there are the troops to pay, but the pay is limited more than it would have been had the war continued; true, there are the commissaries, quartermasters and Surgeon-General's offices to pay, but they are less than they would have been in a year of active war. I speak on something more

than mere guess work. I think that the Paymaster-General will figure, we have a total of more than \$150,000,000 prior to February, and that \$50,000,000 will more than cover all other demands from the War Department.

The next most important item in the estimates for the fiscal year is \$112,000,000 for the War Department—of which \$40,000,000 for the half year. The same estimate of which warrants the reduction of the War Department estimates about one-fifth, gives me authority for saying that the Navy Department will ask for no more than \$40,000,000 during the coming six months. For the civil service, pension list, internal works, &c., &c., the aggregate is \$100,000,000, and we may grant that about \$25,000,000 of it must be paid before February. Here then is an aggregate as follows: War Department for the coming six months, say \$20,000,000; Navy Department, \$40,000,000; all other departments, \$25,000,000, being a to-

To this showing I add that there will be about \$32,000,000 gold interest and \$37,000,000 currency interest to pay during the same period—the gold being paid to the Treasury, the currency interest, while it is estimating the resources of the department I make safe and sure work by calculating on the smallest figures; in giving its liabilities I face the largest estimates.

Now strike the balance. The maximum of liability for the six months is, say in round numbers, \$335,000,000, of which \$200,000,000 will be covered by the sale of bearing certificates, and of which another considerable proportion can be put over till Congress adopts further financial measures. The minimum of actual resources is \$428,000,000, to which must be added all the receipts from sales of property by the War and Navy Departments, and the power to loan at least \$100,000,000 of money for a sufficient period.

What is here for fear, or doubt, or dread?

DEATH OF A MOTHER IN ISRAEL.—Died, on the 26th of July, at the residence of her son, Rev. Rufus W. Clark, D. D., of Albany, Mrs. Rebecca Westwright Clark, widow of the late Thomas M. Clark of Newburyport, aged 81 years. Of her faithfulness as a Christian mother, she leaves four living witnesses: The Right Rev. Thomas M. Clark, D. D., Bishop of Rhode Island; Rev. Rufus W. Clark, D. D., pastor of the First Dutch Church of Albany; the Rev. George Clark, D. D., Rector of the First Church, Hartford, Conn.; and the Rev. Samuel A. Clark, Rector of St. John's Church, Elizabeth, N. J. [Albany Journal.]

RAILROAD EXTENSION.—The work of extending the horse railroad from East New York toward Jamaica, began last week. The road is to be as far as the city limits on or about the 1st of September next. We understand that it will be continued to this village

immediately, if our citizens were to
amount of the stock. This is an improvement that
must be of great benefit to Jamaica, and those who
know say, "that the investment of money will without
doubt receive a large interest." Such a route as this
will be a very great convenience to all persons living
near it; and especially to those who wish to visit, and
return from the cities at later hours in the evening.

(Jamaica (L. I.) Farmer, Aug. 1